

**ECONOMIC DEVELOPMENT COMMITTEE MEETING
JUNE 21, 2016**

SIGN IN

**PAUL JACKSTADT
NIKKI PETRILLO
TIM ELLIOTT
ED HAGNAUER
DON THOMPSON
WALMER SCHMIDTKE
GERALD WILLIAMS**

**RON SIMPSON
DAN MCDOWELL
BRIAN KONZEN
JUDY WHITAKER
BILL DAVIS
BOB PICKERELL**

Alderman Jackstadt called the Economic Development Meeting to order.

Jackstadt stated that tonight on the agenda is the final contract for 1511 Johnson Road known as the Bamboo Bistro. We have just received the Resolution for the sale and everyone has a copy. Jackstadt turned over to the Mayor to discuss.

Mayor stated in the contract changes are that we go to an LLC, reduction in the monthly cost of \$500.00 to \$250.00, and we will follow the A., B., and C., in the contract that stated after he completes each step he will receive a \$10,000.00 reduction for each step bringing the purchase price down to \$35,000.00 for the property.

Motion by Jackstadt, second by Thompson that on this evening's agenda we pass this resolution for the sale of 1511 Johnson Road, Granite City, Illinois. All Voted Yes. Motion Carried.

Motion by Jackstadt, second by Davis to adjourn the Economic Development Meeting. All Voted Yes. Motion carried.

Meeting Adjourned.